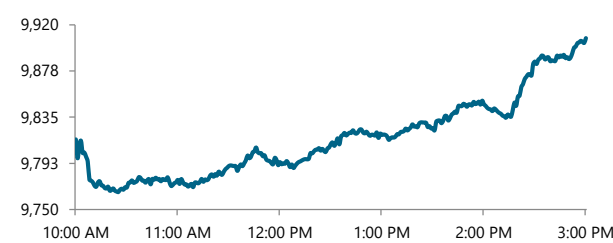


Daily Markets Overview

1 April 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,908	2.8	5.2	14.0	30.7
Saudi (NOMUC)	24,292	0.6	2.3	-7.4	NA
Energy	5,591	2.5	3.1	3.8	41.1
Materials	6,667	2.9	6.4	16.0	NA
Capital Goods	7,547	0.3	1.7	15.4	32.8
Com. & Prof. Svc	4,093	0.1	0.4	0.8	NA
Transportation	5,663	1.0	0.7	16.9	NA
Cons. Durables & Apparel	6,807	0.3	3.4	19.0	NA
Consumer Services	4,368	0.7	1.0	2.3	NA
Media	10,236	0.5	0.9	0.2	39.3
Retailing	9,249	1.6	2.9	8.1	NA
Food & Staples Retailing	10,737	0.9	-1.4	1.9	NA
Food & Beverages	5,422	0.3	1.2	-0.8	33.3
Health Care Equipment	6,197	1.3	5.5	9.6	35.7
Pharma, Biotech & Life Science	5,435	0.9	1.0	5.1	38.2
Banks	9,268	4.3	6.7	22.1	23.4
Diversified Financials	6,496	-0.9	1.2	41.4	NA
Insurance	6,297	0.7	2.5	4.5	34.2
Telecommunication	7,968	3.8	7.9	15.5	24.5
Utilities	5,070	0.2	10.3	10.0	31.4
REITs	4,478	0.0	0.7	4.5	39.4
Real Estate	3,131	-0.3	0.3	3.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
SABB Takaful	36.10	9.9%	141
Alahli Takaful Co.	42.65	7.2%	259
Allied Cooperative Insurance Group	50.00	6.0%	203
Banque Saudi Fransi	33.35	5.9%	64
Saudi Basic Industries Corp.	117.40	5.6%	682

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
GASCO	31-Mar	4Q20	86.5	487%	1.15	NA
TECO	31-Mar	4Q20	-2.0	63%	-0.20	NA
SIDC	31-Mar	4Q20	-2.7	93%	-0.07	NA
Al-Omran Industries & Trading	31-Mar	4Q20	-2.8	-111%	-0.47	NA
ANAAM HOLDING	31-Mar	4Q20	-4.7	95%	-0.45	NA

Source: Tadawul

Saudi Market Update

- TASI closed 2.8% higher to 9,908, while NOMUC gained 0.6% to 24,292 on Wednesday. TASI traded value totaled SAR 16.3bn and averaged SAR 12.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 21.9% of the daily traded value.
- MSCI Emerging Markets closed 0.2% lower on Wednesday, trading at P/E (TTM) of 23.7x vs. 30.7x for TASI.
- Banks and Materials ended 4.3% and 2.9% higher, respectively. Telecom gained 3.8%. Banks (up 4.3%) was the best performing sector. Among stocks, SABB Takaful (8080/SABBT AB), Alahli Takaful Co. (8130/ATC AB), and Allied Cooperative Insurance Group (8150/ACIG AB), led the gainers.
- According to the Saudi Central Bank (SAMA), point-of-sale (POS) transactions increased by 4% to SAR 8.82bn (USD 2.4bn) in the week ending March 27, 2021, from SAR 8.46bn (USD 2.3bn) in the previous week. Data showed that a total of 86.6 million transactions were processed in the week ending March 27. (Source: Argaam)
- The General Authority for Statistics (GASTAT) revealed that the unemployment rate among Saudis decreased to 12.6% in 4Q20 from 14.9% in 3Q20. In addition, unemployment rate among males and females stood at 7.1% and 24.4%, respectively, in the same period. (Source: Argaam)
- The Communications and Information Technology Commission (CITC) issued a three-year outlook (2021-2023) for the commercial and innovative use of the spectrum in KSA, within the framework of implementing the initiatives of the National Spectrum Strategy. CITC seeks to allocate more than 23 gigahertz (GHz) of the frequency spectrum for a wide range of uses. (Source: Argaam)
- Red Sea International Co. (4230/REDSEA AB) widened net losses after Zakat and tax to SAR 158.3mn (USD 42.2mn) for 2020, from SAR 74.9mn (USD 19.9mn) a year earlier. The increased losses were attributed to a decline in gross profit, higher general and administration expenses, and impairment of intangible assets. (Source: Argaam)
- Alkhaleej Training and Education Co. (4290/ALKHLEJ AB) reported a net profit after Zakat and tax of SAR 10.7mn (USD 2.9mn) for 2020, a plunge of 82% compared from SAR 59.4mn (USD 15.8mn) a year earlier. The company attributed the decline in net profit to a drop in sales due to COVID-19. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Theeb Rent a Car Co.	56.10	-5.4%	474
Raydan Food Co.	34.00	-3.0%	60
Al Jouf Cement Co.	11.98	-2.4%	93
Anaam International Holding Group Co.	103.60	-2.3%	52
Aseer Trading, Tourism & Manufacturing Co.	24.46	-2.0%	203

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	98.80	5.1%	885
Alinma Bank	18.40	3.6%	728
The Saudi Arabian Oil Company	36.00	2.7%	703
Saudi Basic Industries Corp.	117.40	5.6%	682
National Commercial Bank	53.10	5.2%	575

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of March 31, 2021

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

1 April 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,550	-0.3	2.2	2.3	20.9
Abu Dhabi (ADX)	5,913	0.0	3.2	17.2	22.9
Kuwait (KSE)	5,552	0.1	0.2	3.4	NA
Qatar (QE)	10,402	0.2	2.3	-0.3	19.4
Oman (MSM)	3,709	0.7	0.8	1.4	12.1
Bahrain (BSE)	1,458	0.2	-0.4	-2.1	37.3
DJMENA Index	638	1.6	3.3	9.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,973	0.4	0.0	5.8	32.4
US (NASDAQ 100)	13,247	1.5	0.8	2.8	34.4
UK (FTSE 100)	6,714	-0.9	-0.4	3.9	NA
Germany (DAX)	15,008	0.0	1.8	9.4	49.5
France (CAC 40)	6,067	-0.3	1.3	9.3	NA
Russia (MICEX)	3,542	0.5	1.5	7.7	21.3
Japan (Nikkei)	29,179	-0.9	0.0	6.3	33.3
Hong Kong (HSI)	28,378	-0.7	0.1	4.2	14.7
South Korea (KOSPI)	3,061	-0.3	0.7	6.5	26.8
China (SHCOMP)	3,442	-0.4	0.7	-0.9	17.7
India (NIFTY)	14,691	-1.0	1.3	5.1	35.6
Brazil (IBOV)	116,634	-0.2	1.6	-2.0	27.8
Turkey (BIST 100)	1,392	-0.3	0.7	-5.8	11.7
Egypt (EGX30)	10,568	-1.6	-2.8	-2.6	12.4
MSCI Emerging Markets	1,316	-0.2	0.7	1.9	23.7
MSCI World	2,812	0.2	-0.1	4.5	34.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	63.5	-0.9	-1.6	22.7	179.2
Natural Gas (\$/mmbtu)	2.6	-0.6	-0.4	2.7	12.0
Gold (\$/oz)	1,708	1.3	-1.4	-10.0	5.3
Silver (\$/oz)	24.4	1.6	-2.6	-7.5	73.8
Platinum (\$/oz)	1,187	2.4	-0.1	10.8	63.1
Copper (\$/t)	8,788	0.2	-2.0	13.4	84.6
Zinc (\$/t)	2,805	0.3	-0.4	2.8	50.6
Lead (\$/mt)	1,957	0.6	0.9	-0.8	15.5
Wheat (\$/bu)	618	2.7	0.8	-3.5	8.1
Corn (\$/bu)	564	4.6	2.1	16.6	50.9
Sugar (\$/lb)	14.8	-1.0	-2.8	-4.6	29.6

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.20	0.00	-0.04	0.00
Saudi Arabia	0.80	0.00	-0.02	0.59
UAE	0.40	0.13	-0.12	0.19
Kuwait	1.50	0.06	0.06	1.30
Qatar	0.98	-0.01	-0.14	0.78
Bahrain	1.27	0.00	-0.98	1.07

Source: Reuters

NOTES:

(1) Prices updated as of March 31, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Wednesday. S&P 500 and NASDAQ ended 0.4% and 1.5% higher, respectively. Dow Jones Industrial declined 0.3%. In Europe, UK declined 0.9%. Germany closed flat, while France decreased 0.3%.
- Asian markets are trading higher on Thursday. China is up 0.3%. Japan and South Korea are trading 0.7% and 0.6% higher, respectively. Hong Kong and India are up 1.0% and 0.4%, respectively, in the morning session.
- GCC markets ended mostly higher on Wednesday. Dubai declined 0.3%, while Abu Dhabi closed flat. Kuwait and Qatar increased 0.1% and 0.2%, respectively. Oman and Bahrain ended 0.7% and 0.2% higher, respectively.
- According to US EIA Petroleum status report, crude oil inventories were down 0.9mn barrels (prior: +1.9mn barrels, consensus: 0.1mn barrels) for the week ended March 26. (Source: *Trading Economics*)
- Japan's industrial production for February 2021 stood at -2.1% M/M and -2.6% Y/Y (prior: 4.3% M/M, -5.2% Y/Y). (Source: *Trading Economics*)
- According to reports, OPEC+ compliance with oil production cuts rose to 124% in March from 121% in February. Production also increased in March by 180,000 barrels per day (bpd) M/M to 25.07 million bpd. (Source: *Argaam*)
- Bahrain approved the general state budget of BHD 7.18bn (SAR 71.4bn) for the fiscal year 2021-22. Of this, BHD 3.61bn (SAR 35.9bn) is for 2021 and BHD 3.57bn (SAR 35.5bn) for 2022. (Source: *Zawya*)
- According to reports, Kuwait approved draft laws to help businesses affected by the coronavirus pandemic. Lawmakers approved a bill to secure guarantees for local banks to extend loans to businesses that have been affected by the pandemic. (Source: *Decypha*)
- Dubai Electricity and Water Authority (DEWA) has signed a 35-year Water Purchase Agreement (WPA) and the Shareholder Agreement (SHA) for the Hassyan Sea Water Reverse Osmosis (SWRO) Plant, with Emirati company Utico. The 120 Million Imperial Gallons per Day (MIGD) project is DEWA's first desalination plant to be developed using the Independent Water Producer (IWP) model. (Source: *Zawya*)
- Abu Dhabi's Mubadala Investment Company (Mubadala) has sold its 12.21% stake in Aldar Properties (ALDAR UH) to Sublime Commercial Investment. Mubadala will remain Aldar's largest shareholder at 25% to support its growth for being a key driver for Abu Dhabi's economic diversification. (Source: *Decypha*)

Coming Up

- US jobless claims for the week ended March 27 (prior: 684K) will be announced today. (Source: *Trading Economics*)
- UK's Markit/CIPS Manufacturing PMI for March 2021 (prior: 55.1, consensus: 57.9) will be announced today. (Source: *Trading Economics*)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 2 (prior: -0.9mn barrels) will be announced on April 7. (Source: *Trading Economics*)

Daily Markets Overview

1 April 2021

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